

STATE OF WASHINGTON

Phone: (360) 725-7000

MIKE KREIDLER
STATE INSURANCE COMMISSIONER



OFFICE OF
INSURANCE COMMISSIONER

7958 09/26/06

\$1,375.00 ✓

In the Matter of)	No. D06-210
)	
THE GRAY INSURANCE COMPANY,)	SECOND REVISED
)	CONSENT ORDER
)	IMPOSING A FINE
An Authorized Insurer)	

Findings of Fact:

1. The Gray Insurance Company ("Gray") is authorized to conduct insurance business in Washington State. It issues property, vehicle, marine transportation, casualty and surety insurance.
2. Gray made timely efforts to electronically file its calendar year 2005 Annual Statement and Statement of Actuarial Opinion with the Office of the Insurance Commissioner ("OIC").
3. Notwithstanding, Gray was unable to complete the electronic filing of its 2005 Annual Statement and Statement of Actuarial Opinion by the February 28, 2006 deadline.

Conclusions of Law:

1. Gray's failure to timely complete the filing of its calendar year 2005 Annual Statement and Statement of Actuarial Opinion constitutes one violation of RCW 48.05.250 and one violation of WAC 284-07-060.
2. RCW 48.05.185 authorizes the Commissioner to impose a fine in lieu of or in addition to the suspension or revocation of an insurer's certificate of authority.

Consent to Order:

Gray consents to the following, in order to resolve this matter without further legal or administrative proceedings. The Insurance Commissioner consents to resolve this matter in consideration of the insurer's payment of a fine as set forth below.

1. Gray consents to the entry of the foregoing Findings of Fact and Conclusions of Law, and acknowledges its duty to comply fully with all applicable laws and regulations of the State of Washington. It waives further administrative or legal challenge to the actions taken, or to be taken, by the Insurance Commissioner, related to the subject matter of this Order.

Second Revised

Consent Order

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Mailing Address: P.O. Box 40255 • Olympia, WA 98504-0255
Street Address: 5000 Capitol Blvd. • Tumwater, WA 98501



2. Within thirty days of the entry of this Order, Gray will pay to the Insurance Commissioner a fine in the amount of \$1,375 (one thousand three hundred seventy five dollars).

3. Failure to pay the fine in full within thirty days of the entry of this order will constitute grounds for revocation of the certificate of authority held by Gray in Washington State. It will also result in a civil action being brought by the Attorney General on behalf of the Insurance Commissioner, to recover the fine.

Executed this 20th day of SEPTEMBER, 2006.

THE GRAY INSURANCE COMPANY

By: 

Printed Name: Eric S. Berger

Printed Corporate Title: Executive Vice President

Pursuant to the foregoing Findings of Fact, Conclusions of Law, and Consent to Order, the Insurance Commissioner orders as follows:

Order:

1. The Gray Insurance Company is ordered to pay, within thirty days of the entry of this order, a fine in the amount of \$1,375 (one thousand three hundred seventy five dollars).

2. Failure to pay the fine timely and in full will constitute grounds for revocation of the certificate of authority held by The Gray Insurance Company in Washington State. It will also result in a civil action being brought by the Attorney General on behalf of the Insurance Commissioner, to recover the fine.

Executed this 28th day of Sept, 2006

MIKE KREIDLER
Insurance Commissioner

By: 

Marcia G. Stickler
Legal Affairs Division